

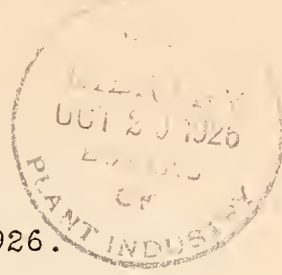
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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

October 13, 1926.

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 10 states as follows:

"The weakness of the cotton future market dampened buying enthusiasm in nearly all New England cotton consuming centers during the past week or ten days, and particularly was the last half of this week devoid of trading activity. There was no lack of interest in quotations, and in some quarters of the market, especially those using extra staple cotton, dealing took place in moderate quantities.

The South was an eager seller and the first half of the week it was rare to have any firm bid turned down, no matter how low it was. Mills willing to buy on a flat price were able to trade at unbelievable figures, in certain instances, because there were many shippers that were willing to gamble that the future market would go down and afford them opportunity to cover all flat price sales they could make, no matter how ridiculous the basis appeared when the sale was made to the customer. The staple cotton basis at the close of the week, however, was said to have advanced about 50 points.

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Statement relative to long staple cotton market cont'd.

"Users of extra long staple cotton have been uneasy about the supply of suitable raw material and there has been a steady demand for Pima cotton, even at the relatively high prices which prevail. Sales this week were put through at 36 cents for number two Pima, or fully ten cents above the ruling price for long staple Peeler.

"On the other hand, there has been little interest shown in Sakel, which is quoted as low as 30 cents for medium grade, though some ask up to 33 cents for medium grade. Occasional buying of high grade Sakel at 35 cents or thereabouts is reported, but not in large volume. Egyptian uppers of medium grade can be had this week around 20 cents but there has been very little trading in this variety.

"Current quotations on middling cotton for forward shipments are given herewith as indicative of the current market:

*	*	*
	Inch and 1/8th - 17 to 17-1/2 cents.	
*	*	*
	Inch and 3/16ths - 18-1/2 to 19 cents.	
*	*	*
	Inch and 1/4th - 24 to 26 cents."	

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Cotton News Letter of Oct. 13/26 (p.3)

QUOTATIONS ON EGYPTIAN COTTONS AT NEW ENGLAND
MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL
ECONOMICS.

<u>Sakel</u>	<u>Oct. 1</u>	<u>Oct. 8</u>
Good	34.00 ¢	32.75 ¢
Fully Good Fair	31.80	30.45
Good Fair	30.31	29.05

<u>Uppers</u>		
Good	23.06 ¢	21.93 ¢
Fully Good Fair	22.50	21.40
Good Fair	21.80	20.30

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicles of October 2
and October 9, respectively)

The stocks on October 1 and 8 of this year and of the
two preceding years were as follows (Egyptian bales,
average weight 750 pounds):

	<u>1926</u>	<u>1925</u>	<u>1924</u>
October 1	168,000 bales	120,000 bales	100,000 bales
" 8	190,000 "	152,000 "	119,000 "

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

PHYSICS 311

LECTURE 1

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LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON OCT. 1 AND 8.
(from Commercial and Financial Chronicles of
October 2 and 9, respectively)

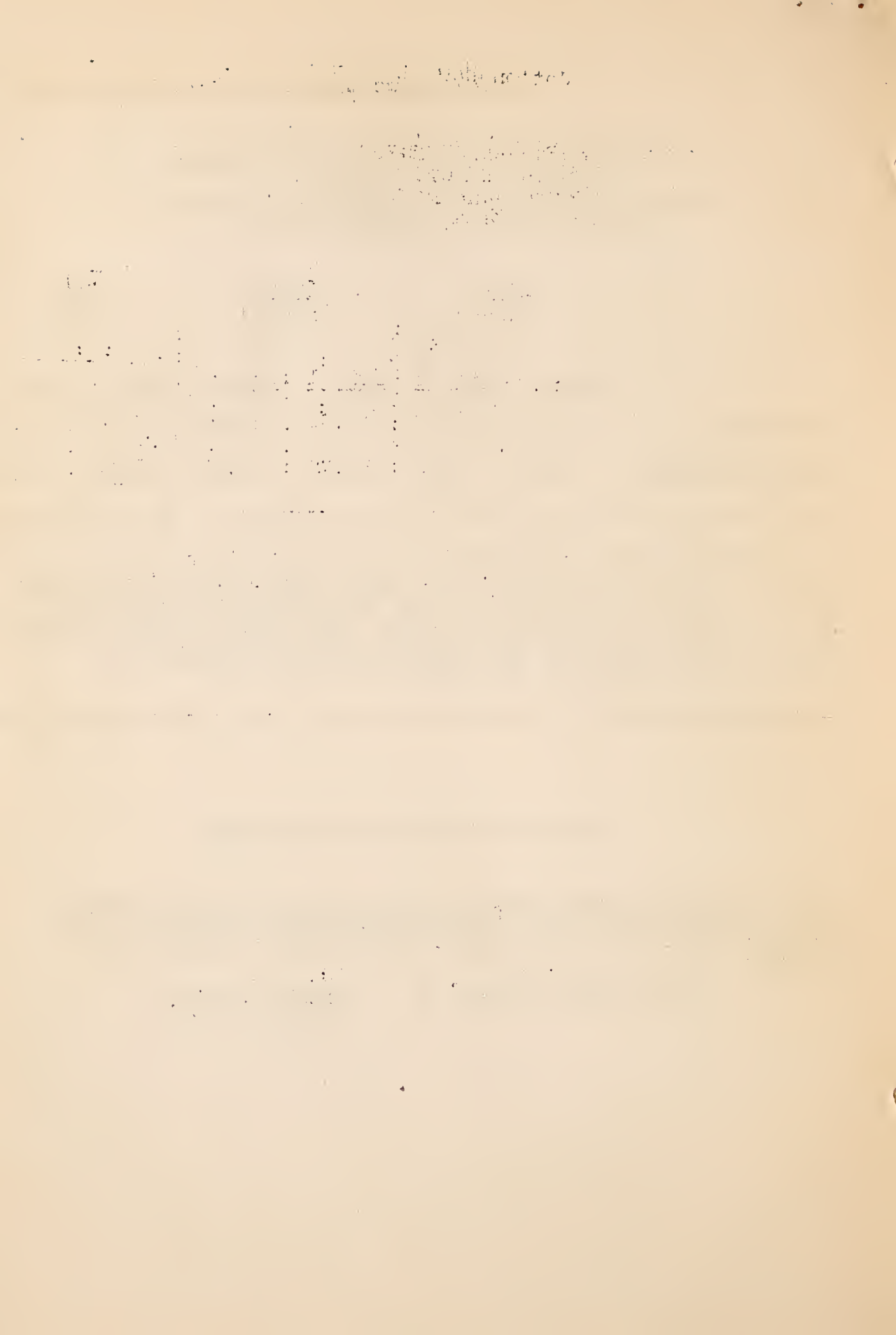
	<u>1926</u> (pence)		<u>1925</u> (pence)		<u>1924</u> (pence)	
	<u>1/</u>					
	<u>Oct. 1</u>	<u>Oct. 8</u>	<u>Oct. 1</u>	<u>Oct. 8</u>	<u>Oct. 1</u>	<u>Oct. 8</u>
Good Sakel	17.76	17.00	30.30	28.55	26.40	26.00
Middling Uplands	7.29	7.09	12.72	11.53	15.23	14.09

1/ These prices correspond to prices at Liverpool on October 1 of 35.9 cents for Good Sakel and 14.7 cents for Middling Uplands; and on October 8 of 34.3 cents for Good Sakel and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.852 on October 1 and \$4.851 on October 8.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the weeks ending October 1 and 8, as follows:

Week ending October 1	-	13.15 to 14.18
" " " 8	-	12.10 to 12.82



THE CROP IN EGYPT.

The Cotton Gazette (Liverpool) of September 18 contains the following:

Messrs. J. Planta & Co. write - Alexandria, 8th September:-
"Mansourah: *** We find that generally speaking the cotton plants have somewhat fewer bolls than they had a year ago. We estimate that the damage caused by fogs and dampness is about 8 per cent., whereas, the damage done by the boll worm and the pink worm is on an average 20 per cent. for Sakel-laridis and about 30 per cent. for other qualities. As the pests have been more active this year, we think that the total quantity of the crop will be less than last year, and that the proportion of the good qualities will also be smaller.
Kafr-el-Zayat: *** The south of our district seems to have suffered more than the north from the boll worm. The crop itself is backward for the most part and the result will depend on future weather, but in any case it will be inferior in both quantity and quality to last year. *** "

Messrs. P. Augustino & Co. write - Alexandria, 9th September:-
"August report issued by the Ministry of Agriculture for the month of August, 1926:- The humidity of the air during nights has delayed the opening of bolls and has rendered the boll weevil [worm] attack more severe than last year. According to reports-received overwatering has caused the falling off of bolls. The crop is more than a week backward compared with last year. *** We estimate last year's production to be about 8,400,000 cantars [= 1,740,000 American bales] of which about 400,000 cantars unsold stock in the Interior. ***
Last year's production of Sakels has not only satisfied the requirements of the trade but also left a surplus of about 1,000,000 cantars [= 207,000 American bales], viz., 710,369 cantars at Minet el Bassal [Alexandria] and the bulk of the unsold cotton in the interior. *** "

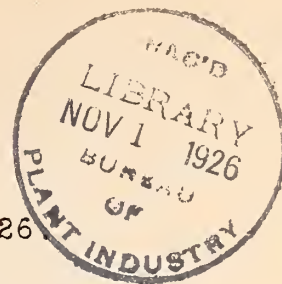
Messrs. Alexandria Commercial Co. write - Alexandria, 9th September:- "Crop 1926: Crop news received this week has not confirmed the pessimistic reports which were going the rounds of the market last week. The crop has suffered damage but the true condition is much better than many people think. In Upper Egypt the crop is opening fairly normally and apart from the lateness referred to in our previous report, there

THE CROP IN EGYPT - CONTINUED

does not seem to be much wrong with the crop in Middle Egypt nor in the Northern districts of Upper Egypt. In the Delta the crop has suffered from pink boll worm to a larger extent than last year, but the very heavy attacks reported are not by any means general; the attack varies enormously and an average over the chief Sakel producing districts shows about 10-12 per cent. more bolls attacked than at the same time last year - not very alarming. The chief factor which is going to affect the final yield is the lateness of the crop; the delay at present is about 20 days from normal, and even good weather from now onwards cannot produce a yield equal to that of last year. It is as yet too early to give an estimate of the yield as the majority of the bolls are still green. Zagora picking has commenced in the Southern districts. The temperature has been better during the last few days but it is still too cool."

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

October 20, 1926

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 17 states as follows:

"Although extra staple cottons, both high and low grades, have been offered here in quantity during the past week at prices substantially lower than any quoted to the New Bedford fine goods mills in the past ten years, the business put through during the week has been comparatively limited. Not only have the prices been low when quoted in cents per pound outright, but the basis, or number of points on the future market, has been lower in many instances than any quoted here for several years on cotton of similar grade and staple. Not only have the quoted prices been low, but it has been possible to shade them very materially with a firm bid in hand for a round lot and cotton manufacturers have been able to buy their raw material, either at a flat price or "on a basis," at a much more favorable figure than has been possible in years. Yet they have bought very lightly, and apparently have been confining their commitments to immediate needs only, except in a very few instances.

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The University of Chicago Library
has been established since 1890
and has since that time been
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and to the world.

Statement relative to long staple cotton market cont'd.

"Apparently the generally adopted attitude of New England mills is very bearish as to the immediate price outlook for cotton of all kinds. Many believe that the rapidly increasing weight of the crop and the continued good weather and absence of frost which is constantly adding to the total yield, will bring about another wave of demoralized selling. They can see nothing immediately in prospect to cause much stiffening in quotations, and believe there is every reason to await the final figures on the crop outturn before starting any heavy purchasing for forward requirements.

* * *

"Interest in Pima was reported, and sales of old crop spots were put through at 36 to 37 cents for number twos, and at 34 to 35 cents for threes and fours. On new crop Pima there were sales of number ones and twos made between 33 and 35 cents, while threes and fours for late fall shipment were quoted at 31 and 32 cents.

"Egyptians have been inactive for the most part, but some interest in high grade Sakel was reported around 34 to 35 cents. Medium grade Sakel was available at 31 to 32 cents with indications that a firm bid at 30 might be accepted. Medium grade uppers for shipment were quoted generally at 21 to 22 cents, one lot being quoted as low as 20 cents.

"Current quotations on middling Peeler cotton classed as to grade and staple according to government standards, are given herewith as indicative of the general market:-

* * *

Inch and 1/8th - 17-1/2 to 18 cents.

* * *

Inch and 3/16ths - 19-1/2 to 20-1/2 cents.

* * *

Inch and 1/4th - 24 to 26 cents."

QUOTATIONS ON EGYPTIAN COTTONS AT NEW ENGLAND
MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL
ECONOMICS.

Sakel

October 15

Good	34.00 ¢
Fully Good Fair	30.63
Good Fair	29.75

Uppers

Good	22.75 ¢
Fully Good Fair	21.50
Good Fair	21.00

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of October 16)

The stocks on October 15 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1926</u>	<u>1925</u>	<u>1924</u>
212,000 bales	169,000 bales	144,000 bales

1000



1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840.

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LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON OCT. 15.

(from Commercial and Financial Chronicle of October 16)

| | <u>1926</u>
(pence) | <u>1925</u>
(pence) | <u>1924</u>
(pence) |
|------------------|------------------------|------------------------|------------------------|
| | <u>1/</u> | | |
| Good Sakel | 16.75 | 26.40 | 25.85 |
| Middling Uplands | 7.35 | 11.54 | 13.53 |

1/ These prices correspond to prices at Liverpool on October 15 of 33.8 cents for Good Sakel and 14.8 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.852 on October 15.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending October 15, as follows:

12.28 to 12.91

MILL CONSUMPTION IN THE UNITED STATES OF
PIMA AND IMPORTED EGYPTIAN COTTONS,
SEPTEMBER, 1926.

The Bureau of the Census reports mill consumption of American Egyptian (Pima) cotton during the month of September as 1,785 bales of 500 pounds gross weight, compared with 1,351 bales in August and 995 bales in July. The mill consumption of imported Egyptian cotton is reported as having been 22,884 bales in September, compared with 17,162 bales in August and 14,591 bales in July.

THE CROP IN EGYPT.

The Cotton Gazette (Liverpool) of October 2 contains the following dispatch from Messrs. P. Augustino & Co., of Alexandria, dated September 23:

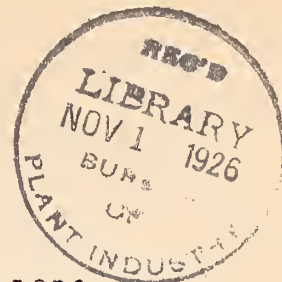
"The news from the Interior concerning the crop are of a very mixed character. The majority of informants claim considerable damage basing their statement on inspection of the fields where they have counted according to their reports an overwhelming proportion of damaged bolls against very few ones remaining unharmed from damage. On the other hand nearly all those who have actually completed their first picking seem to have had satisfactory results either slightly worse, equal or slightly better than last year. Picking in Lower Egypt does not seem, after all that had been said, to be so backward as it was claimed some time ago. In many fields first picking is already completed and before the 25th inst. it will be generalized nearly all over the Delta. However, the marketing of the crop is rather too slow. The reasons for this are that the cotton is being held back by owners in the belief of higher prices and that small intermediaries lack the usual Bank credits to buy in the Interior and ship to Alexandria. Another temporary reason for smaller Alexandria receipts which will last for about a week is the reduction of P.T. 5 on the tax of cotton shipped from the Interior to Alexandria beginning only on the 25th inst. This, of course, is a natural inducement to shippers to delay shipping until the 25th inst. in order to benefit of the P.T. 5 reduction."

THE UNIVERSITY OF CHICAGO
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF CHEMISTRY

REPORT OF THE
COMMISSIONERS OF THE
UNIVERSITY OF CHICAGO
FOR THE YEAR 1900
PUBLISHED BY THE
UNIVERSITY OF CHICAGO
PRESS
CHICAGO, ILL.
1901

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U. S. DEPARTMENT OF AGRICULTURE
WASHINGTON, D. C.



Alkali and Drought
Resistant Crops

October 27, 1926.

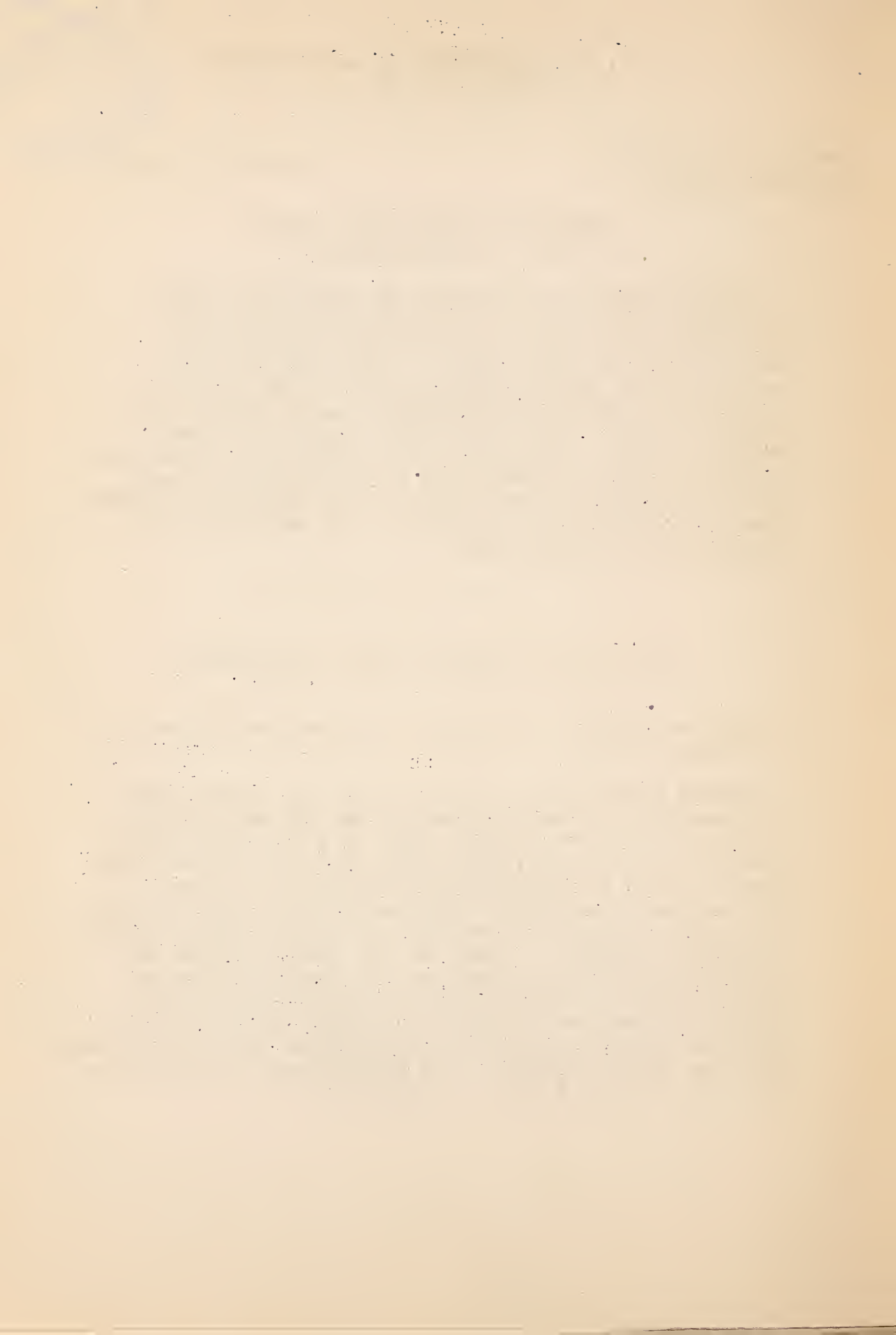
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(Not for publication)

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 24 states as follows:

"Marked stiffening in the prices for higher grade cottons and the development of an apparent short interest in certain types such as 28-29 millimeter cotton in strict and good middling and also in high grade cotton ranging upward from inch and three-sixteenths, featured an otherwise weak cotton market this week in New Bedford and in other Eastern cotton consuming centers. Many of the large houses are withdrawing their quotations on long staple types ranging better than middling in grade, while the squeeze in export cotton in certain Texas ports has brought a scramble to buy high grades of slightly less than an inch in staple, and surprisingly high prices have been offered here or elsewhere.



Statement relative to long staple cotton market continued:

"On the other hand, middling prices have changed very little from a week ago, so far as basis is concerned, and quantity offerings of staple cottons ranging in grade from low middling or strict good ordinary up to middling, so far as leaf is concerned, but carrying a bright bloomy white color similar to middling or strict middling, have been made in this and other markets at prices two or three cents under the straight middling quotations.

*

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"Interest in Pima resulted this week in sales of small quantities of new crop number threes in transit around 36 cents.

"Egyptians are considerably cheaper this week but have not been active and it is possible now to buy uppers on a basis comparable with American staple types of equivalent spinning value. Medium grade uppers are quoted at 19 to 20 cents, with some selected types bringing 50 points more. High grade Sakel is quoted at 31 to 33 cents, though it is possible to obtain medium grade Sakel for November-December shipment at 28-1/2 to 29-1/2 cents.

"Current market prices on middling Peeler cotton classed as to staple on the government standards, are given herewith as typical of the general level of values in this market:

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Inch and 1/8th - 450 to 475 on March.

*

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*

Inch and 3/16ths - 600 to 650 on March.

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*

Inch and 1/4th - 1,000 to 1,200 on March."



QUOTATIONS ON EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

| <u>Sakel</u> | <u>October 22</u> |
|-----------------------|-------------------|
| Good | 29.88 ¢ |
| Fully Good Fair | 28.00 |
| Good Fair | 26.25 |

| <u>Uppers</u> | |
|-----------------------|---------|
| Good | 19.75 ¢ |
| Fully Good Fair | 19.25 |
| Good Fair | 18.38 |

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of October 23)

The stocks on October 22 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

| <u>1926</u> | <u>1925</u> | <u>1924</u> |
|---------------|---------------|---------------|
| 228,000 bales | 197,000 bales | 163,000 bales |

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTON ON OCT. 22.

(from Commercial and Financial Chronicle of October 23)

| | <u>1926</u>
(pence) | <u>1925</u>
(pence) | <u>1924</u>
(pence) |
|------------------|------------------------|------------------------|------------------------|
| | <u>1/</u> | | |
| Good Sakel | 15.95 | 24.40 | 26.45 |
| Middling Uplands | 6.70 | 11.27 | 13.45 |

1/ These prices correspond to prices at Liverpool on October 22 of 32.2 cents for Good Sakel and 13.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.848 on October 22.

MIDDLING QUOTATIONS AT SAVANNAH

The Commercial and Financial Chronicle reports the range of daily closing quotations for Middling Upland cotton on the Savannah market for the week ending October 22, as follows:

11.73 to 12.37

EGYPTIAN COTTON IMPORTS

The Bureau of the Census reports as follows the imports from Egypt, in equivalent 500-pound bales, during the month of September and during the 2 months ending September 30, 1926, as well as the corresponding data for the preceding year.

| September | | : | 2 months ending Sept. 30 | |
|-----------|--------|---|--------------------------|--------|
| 1926 | 1925 | : | 1926 | 1925 |
| 2,334 | 10,764 | : | 11,398 | 15,684 |

